

CHARITY NO: SC022796

COMPANY NO: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Robert Craig OBE (Chair) Councillor Archibald Graham OBE Robert Campbell Ogilvie Gordon James Anderson Rhona Elizabeth Arthur Alan Macrae OBE Neal George Ross (resigned 17.02.2021)
Secretary	Heather Anne Barton
Principal Office	Hampden Park Glasgow G42 9BA
Charity Number:	SC022796
Company Number:	SC152276
Independent Auditors	Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP
Bankers	Bank of Scotland 235 Sauchiehall Street Glasgow G2 3EY
Solicitors	Burness Paul LLP 242 West George Street Glasgow G2 4QY

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report and financial statements of the Trust for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum & Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The legal and administrative information on page one forms part of this report.

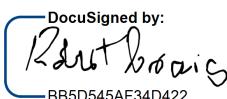
Chair's Introduction

The 2020 accounts have to be seen against a background of a pandemic which brought everything to a juddering halt from the first lockdown in March. At that time it was not possible to envisage how long it would last or how severe the impact of the virus would be. The Museum has been closed since March 2020 with plans for the year put on hold.

Staff were furloughed, and sadly, a number of staff were made redundant. The ongoing support from the Scottish Football Association, and financial assistance from Museum and Galleries Scotland has helped to ensure the survival of the Museum and allowed us to retain a base from which we can rebuild when the restrictions ease.

The Football Memories Project has also suffered with over 200 groups put on hold. We have been fortunate in the financial support we have received from Alzheimer Scotland, and we have been able to put in place a digital newspaper which has been circulated to members. It is our intention to widen the digital offerings in 2021 and we hope to reintroduce groups in 2021 when circumstances allow.

I would like to add my personal thanks to the staff, volunteers and other stakeholders for their continuing support in these very difficult times and I look forward to working together with colleagues to ensure the continued success of the Scottish Football Museum during these challenging times.

DocuSigned by:

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Robert Craig OBE
Chair

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Structure, governance and management

The Scottish Football Association Museum Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The company has been granted charitable status and is included in OSCAR's list of Charities.

Organisation

The company is controlled by a board of directors. The Scottish FA and Glasgow City Council have representation on the board under the Articles of Association. The board of directors can also appoint additional directors. These additional directors are appointed to increase the skills mix of the board of directors and to add extra experience of both the industry and the geographical area that the Museum operates in.

Directors Induction and Training

The new directors of the Museum are made aware of their responsibilities as board members. This includes an introduction to the objectives, scope and policies of the Museum, OSCAR information on director responsibilities and copies of previous year's annual reports and financial statements.

Our purposes and activities

The purposes of the charity are:

To advance and promote the education of the general public, without distinction of sex or of political, religious or other opinions, by the establishment, maintenance and development of a Museum for the sport of football to be called The Scottish Football Association Museum Trust (SFAMT), which the Company intends to achieve by the means of: -

- a. Bringing together, holding, adequately housing, conserving and documenting a collection of specimens being of historical, artistic or scientific importance, and in respect of which there will be a strong presumption against the subsequent disposal of any item;
- b. Stimulating public interest in the Museum as a focal point of education and of historic, artistic or scientific interest, thereby improving the facilities available for general public amenity and education;
- c. Displaying and publishing the collection for the public benefit; permitting access to research workers and school children, always providing that safety and security of the collection are not thereby endangered; permitting with similar safeguards the loan of any specimen for exhibition or research;
- d. Promoting and assisting in the collating and recording of historical, or other related information appropriate to the purpose of the Museum.
- e. Adopting a written Collecting Policy and reviewing it at least every 5 years, which policy shall define the types of specimens which the company wishes to include in the Collection and the geographical area from which such specimens may be drawn;
- f. Maintaining an accurate and current Register of all Specimens acquired for, or removed from, the Collection.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Our purposes and activities (continued)

To advance health with the object of improving conditions of life for individuals with dementia and related conditions by delivering projects and/or schemes including reminiscence projects;

To provide recreational facilities to individuals with dementia related conditions and their carers with the object of improving their conditions of life;

To relieve those in need by reason of their having dementia and related conditions through the delivery of reminiscence and other similar projects;

To advance citizenship and community development by encouraging social inclusion amongst sufferers of dementia and related conditions and their carers by facilitating projects which allow them to come together in a supportive environment; and

To promote, establish, operate and/or support other similar schemes of a charitable nature for the benefit of the general public.

Risk Management Strategy

The directors have a risk management strategy which includes constant review of all material risks the company may face, and the establishment of systems and procedures to mitigate those risks identified. Cash flow management and future funding opportunities are a material part of the risk management policy. The three key risks highlighted by trustees are:

Risk 1: There is a significant risk to 2021 revenue streams as a result of the Coronavirus Pandemic. This risk is being mitigated by a constant review of the Museum Cost base and continuing engagement with key stakeholders and funders.

Risk 2: Physical damage or theft of the collection. This risk is mitigated by a collections policy that constantly review where and how key items of the collections are displayed or stored. Physical controls on these assets include 24-hour security at Hampden Park, intruder alarms and CCTV.

Risk 3: Loss of Revenue. The trustees prepare an annual budget and constantly review the cash-flow position of the Museum. Our main grant funder is the Scottish FA, and an annual grant request is prepared and submitted. We share directors in common with the Scottish FA and continue to seek a strong and open relationship with the Scottish FA as our main grant funder. Other potential sources of Funding are constantly under review.

Pay Policy for Staff

The pay of all staff, including the key members of staff highlighted in note 11, is reviewed annually. The Board considers all pay levels across the industry, and also takes cognisance of any statutory pay obligations before setting a pay level for the new year that considers all these factors.

Key Management Personnel 2020

Robert Craig OBE (Trustee)
Richard McBrearty (Museum Curator)
Colin Lobban (Museum Manager)

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Mission Statement

The mission statement for the Scottish Football Museum is

“To promote the unique football heritage of Scotland, to build and maintain a national football collection, and to educate and inspire future generations.”

The main activities undertaken by the Museum to implement its mission statement are:

- Maintaining a national collection for Scottish Football
- Project Manager for the Football Memories project in partnership with Alzheimer Scotland
- Co-ordinator for the Scottish Football Heritage Network in partnership with member clubs of the Scottish FA.
- Maintain and manage a Visitor Attraction at Hampden Park
- Special Projects which further the purposes of the Museum

2020 Achievements

Events

The pandemic had a huge impact on the museum, leading to its closure in March as the country entered into the first lock down. There were some notable achievements before and during the lockdown period, even though the museum would remain closed to the public for the rest of the year. On 20th February we launched the UEFA EURO 2020 international legends activity packs and volunteer shirts with a successful PR event at Hampden Park. Although the tournament was suspended due to the pandemic the activity packs are in place and will be ready to kick start our reminiscence groups when it is safe once more for people to meet together in groups.

In April, in response to the pandemic, we diverted our attention to making digital resources to reach and support people living in isolation at home. In particular, we launched two online weekly reminiscence publications, the Football Special and the Pictorial Souvenir. These resources, which ran continuously from April until November, were well received and the Football Special was even reproduced in the Falkirk Herald newspaper.

With support from Museums Galleries Scotland, we were able to bring in staff to support the Football Memories programme towards the end of the year and launched the first of our weekly reminiscence podcasts, entitled the Scottish Football Citizen.

Financial Review

The statement of Financial Activities shows total incoming resources for the year of £463,704 (2019: £575,155) and total expenditure of £436,241 (2019: £558,964). The charity therefore reported a surplus for the year of £27,463 (2019: £16,191).

Reserves Policy

The trustees have considered the charity's needs for reserves and consider that an appropriate level of reserves would be no less than £30,000. Reserves are required to bridge the gap between income from admissions and grants and expenditure on charitable activities.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Reserves policy (continued)

At 31 December 2020, the charity had total funds of £101,990 (2019: £74,527), of which £34,452 is restricted and £17,631 was tied up in tangible fixed assets leaving free reserves of £49,907.

The trustees intend to seek further funding from new and existing sources whilst managing the operations of the Museum in a cost-efficient manner in order to maintain the charity's level of free reserves.

Future Plans

Having recently launched a UEFA Euro 2020 Dream Team exhibition which brought together elderly people living with dementia and young people with autism, we are now looking to mark the tournament coming to Hampden Park, with a legacy exhibition which will run in the museum from September 2021 for six months. We will therefore be busy during the month long tournament, collecting items from the big games which will go on display.

We plan to create an exhibition exploring the strong links between football and mining in a partnership with the Scottish Mining Museum. This will bring together two nationally styled museums with recognised collections of national significance.

Women's football is a priority area for the museum and we intend by November 2021 to create an exhibition on the pioneering Rutherglen Ladies team from the 1920s era. It is intended that this exhibition will be shown at other venues once it has left Hampden Park with two sites already identified.

In partnership with library services from 22 local authorities, we will launch a new reminiscence project over the summer of 2021 called Memories Scotland, bringing together thousands of images in a dedicated website which will support hundreds of people in library groups and other community groups across Scotland.

Global Coronavirus Pandemic

In considering the future prospects for the Museum, it is impossible to ignore the potential effect of the Coronavirus Pandemic. Covid-19 has led to the closure of the Museum Exhibition since March 2020. At the time of writing this report, it is envisaged that the Museum Exhibit will open in September 2021 after completion of the UEFA EURO 2020 matches that are due to take place in June 2021. The Football Reminiscence project continues to be delivered where possible online.

The Board is considering a range of Covid-19 scenarios which will impact on the financial position of the Museum and have put in place plans which include management of the Museum's cost-base. As a result of these actions the Board is confident that the Museum can continue to trade through the current crisis it is facing.

The Scottish Football Association has established a Joint Response Group to lead the Sport and Industry through these challenging times. The Joint Response Group is working with all stakeholders in the game to follow guidance issued by the UK and Scottish Governments. The Museum has been following all guidance from the Joint Response Group.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Scottish Football Association Museum Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of its the incoming resources and application of resources, for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

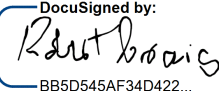
Statement of Disclosure to the Auditor

In so far the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the trustees on 8 September 2021 and signed on their behalf by:

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Name: Robert Craig OBE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of The Scottish Football Association Museum Trust (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet, the statement of cash flow and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and report and our auditor's report thereon. The trustees are responsible for the other information contained within the report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Directors Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 7, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- The nature of the charitable company, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries; and
- Management bias in accounting estimates.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance and correspondence with HMRC;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether judgements made in making accounting estimates are indicative of a potential bias; and, evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jenny Simpson
Senior Statutory Auditor
For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 8 September 2021

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2020

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Income and endowments from:							
Donations and legacies	4	295,000	18,499	313,499	295,000	-	295,000
Charitable activities	5	22,127	76,432	98,559	166,032	66,256	232,288
Other trading activities	6	90	-	90	47,402	-	47,402
Investments	7	163	-	163	465	-	465
Other incoming resources	8	-	51,393	51,393	-	-	-
Total Income		317,380	146,324	463,704	508,899	66,256	575,155
Expenditure on:							
Charitable activities	11	317,119	119,122	436,241	490,815	68,149	558,964
Total Expenditure		317,119	119,122	436,241	490,815	68,149	558,964
Net income/(expenditure) for the year		261	27,202	27,463	18,084	(1,893)	16,191
Funds reconciliation							
Total Funds brought forward	19	67,277	7,250	74,527	49,193	9,143	58,336
Total Funds carried forward	19	67,538	34,452	101,990	67,277	7,250	74,527

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

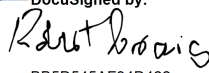
THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	Total Funds 2020 £	Total Funds 2019 £
Fixed assets:			
Tangible assets	14	17,631	14,629
Total fixed assets		<u>17,631</u>	<u>14,629</u>
Current assets:			
Debtors	16	37,971	126,517
Cash at bank and in hand	22	143,436	3,264
Total current assets		<u>181,407</u>	<u>129,781</u>
Liabilities:			
Creditors falling due within one year	17	(97,048)	(69,883)
Net current (liabilities)/assets		<u>84,359</u>	<u>59,898</u>
Net assets		<u>101,990</u>	<u>74,527</u>
The funds of the Trust:			
Unrestricted funds	19	67,538	7,250
Restricted income funds	19	34,452	67,277
Total Trust funds		<u>101,990</u>	<u>74,527</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees on 8 September 2021 and signed on their behalf by:

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Name: Robert Craig OBE

DocuSigned by:

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Name: Robert Campbell Ogilvie

Company No: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 DECEMBER 2020**

	Note	Total Funds 2020 £	Total Funds 2019 £
<i>Cash flows from operating activities:</i>			
Net cash provided by/(used in) operating activities	21	153,614	(27,226)
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		(13,442)	(10,045)
Net cash (used in) investing activities		(13,442)	(10,045)
Change in cash and cash equivalents in the year		140,172	(37,271)
Cash and cash equivalent brought forward	22	3,264	40,535
Cash and cash equivalents carried forward		<u>143,436</u>	<u>3,264</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 19.

(c) Income recognition

Income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs of commercial trading including the cost of corporate hospitality and their associated support costs;
- Expenditure on charitable activities includes staff costs, rent, utilities, recharges, insurance, professional fees, depreciation, advertising, exhibition & admission expenses and other activities undertaken to further the purposes of the Trust and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the staff time spent working on each activity. The allocation of support and governance costs is analysed in note 10.

(g) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Fixtures and fittings	25% straight line
Computer equipment	25% straight line

(h) Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical importance that are held to advance the preservation and conservations objectives of the charity.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

(h) Heritage assets (continued)

Heritage assets are not capitalised due to the lack of comparable market values making it difficult and costly to attribute a cost or value to them. These assets are therefore excluded from the balance sheet.

See note 15 for details.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Operating leases

The Trust classifies the lease renting the museum space as an operating lease; the title to the property remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(m) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(o) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

(p) Judgements in applying accounting policies and key sources of estimates uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect the reported income, expenditure, assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from each estimate.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

Depreciation of fixed assets – fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

Bad debt provision – A specific provision is provided for any potential debtor amounts for which senior management deem recoverability to be uncertain.

2. Legal status of the Trust

The Trust is a registered Scottish charity and is a company limited by guarantee with no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

An honorarium payment totalling £4,708 (2019: £5,000) was made to Robert Craig, Trustee, during the year.

During the year, expenditure on Trustee Indemnity Insurance totalled £941 (2019: £784).

During the year, one trustee (2019: one) was reimbursed travel expenses totalling £108 (2019: £1,276).

The Scottish Football Association Limited (SFA) is the sole member of the Trust and has a wholly owned subsidiary Hampden Park Limited. The Trust has one common director (2019: one) with the SFA. During the year the Trust received income totalling £295,000 (2019: £296,950) from the SFA. The balance owed to the SFA at the end of the year was £16,549 (2019: £16,549). The Trust has one common director (2019: one) with Hampden Park Limited. During the year, the Trust made purchases totalling £204,736 (2019: £204,736) from Hampden Park Limited. The balance owed by Hampden Park Limited at the year-end was £8,573 (2019: £32,169).

The Trust also received £18,499 (2019: 7,500) in the year in relation to Para Football funding. Robert Craig, who is the chair of the Trust, is also the chair of this organisation.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from donations and legacies

	2020	2019
	£	£
Scottish FA Grant	295,000	295,000
Parafootball Grant	18,499	-
	<u>313,499</u>	<u>295,000</u>

5. Income from charitable activities

	2020	2019
	£	£
Museum Exhibit Admissions	22,127	166,025
Reminiscence and Social Inclusion Projects	76,432	66,263
	<u>98,559</u>	<u>232,288</u>

6. Income from other trading activities

	2020	2019
	£	£
Shop	-	26,861
Other commercial income	90	20,541
	<u>90</u>	<u>47,402</u>

7. Income from investments

	2020	2019
	£	£
Bank interest	163	465
	<u>163</u>	<u>465</u>

8. Other Income

	2020	2019
	£	£
Coronavirus Job Retention Scheme	51,393	-
	<u>51,393</u>	<u>-</u>

9. Government Grants

	2020	2019
	£	£
Museum Galleries Scotland	22,392	-
Coronavirus Job Retention Scheme	51,393	-
	<u>73,785</u>	<u>-</u>

10. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total Allocated 2020 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	4,708	942	3,766	Staff time
Total	<u>4,708</u>	<u>942</u>	<u>3,766</u>	

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Allocation of governance and support costs (continued)

Cost type	Total Allocated 2019 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	5,000	1,000	4,000	<i>Staff time</i>
Total	<u>5,000</u>	<u>1,000</u>	<u>4,000</u>	

Governance Costs:

	2020 £	2019 £
Auditor's remuneration	6,560	4,885
Support costs (see above)	942	1,000
	<u>7,502</u>	<u>5,885</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2020 £
Museum Exhibit Admissions	3,766	7,502	11,268
Total allocated	<u>3,766</u>	<u>7,502</u>	<u>11,268</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2019 £
Museum Exhibit Admissions	4,000	5,885	9,885
Total allocated	<u>4,000</u>	<u>5,885</u>	<u>9,885</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

11. Analysis of expenditure on charitable activities

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2020
	£	£	£
Salaries	196,910	-	196,910
Rent	187,500	-	187,500
Utilities and recharges	2,260	-	2,260
Insurance	5,985	-	5,985
Depreciation	10,440	-	10,440
Hall of Fame dinner	100	-	100
Irrecoverable VAT	1,944	-	1,944
Advertising	3,037	-	3,037
Admissions expenses	(1,396)	-	(1,396)
Therapy expenses	-	4,090	4,090
Football memories	-	4,586	4,586
Sundry expenses	9,517	-	9,517
Governance costs (note 10)	7,502	-	7,502
Support costs (note 10)	3,766	-	3,766
	427,565	8,676	436,241

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2019
	£	£	£
Salaries	148,422	48,926	197,348
Rent	203,446	-	203,446
Utilities and recharges	8,016	-	8,016
Insurance	5,640	-	5,640
Professional fees	5,680	-	5,680
Depreciation	9,415	-	9,415
Hall of Fame dinner	23,938	-	23,938
Irrecoverable VAT	23,912	-	23,912
Advertising	4,455	-	4,455
Exhibition expenses	12,388	-	12,388
Admissions expenses	4,875	-	4,875
Football memories	-	19,223	19,223
Sundry expenses	30,743	-	30,743
Governance costs (note 10)	5,885	-	5,885
Support costs (note 10)	4,000	-	4,000
	490,815	68,149	558,964

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

12. Analysis of staff costs and remuneration of key management personnel

	2020 £	2019 £
Salaries and wages	156,788	193,758
Social security costs	6,095	7,206
Pension costs	4,365	1,384
Total staff costs and employee benefits	<u>167,248</u>	<u>202,348</u>

No employees had employee benefits in excess of £60,000 (2019: Nil).

Expenditure in relation to voluntary redundancies totalled £34,370 for the year (2019: £nil).

	2020 No.	2019 No.
The average weekly number of persons, by headcount, employed by the Trust during the year was:	<u>15</u>	<u>18</u>

	2020 £	2019 £
Key management personnel remuneration	<u>68,285</u>	<u>66,473</u>

13. Net income/(expenditure) for the year

	2020 £	2019 £
This is stated after charging:		
Depreciation	10,440	9,415
Audit fees	<u>6,560</u>	<u>4,885</u>

14. Tangible Fixed Assets

	Fixtures and Fittings £	Computer Equipment £	Total £
Cost or valuation			
At 1 January 2020	277,259	26,724	303,983
Additions	3,966	9,476	13,442
Disposals	-	-	-
At 31 December 2020	<u>281,225</u>	<u>36,200</u>	<u>317,425</u>
Depreciation			
At 1 January 2020	265,241	24,113	289,354
Charge for the year	6,714	3,726	10,440
Disposals	-	-	-
At 31 December 2020	<u>271,955</u>	<u>27,839</u>	<u>299,794</u>
Net book value			
At 31 December 2019	<u>12,018</u>	<u>2,611</u>	<u>14,629</u>
At 31 December 2020	<u>9,270</u>	<u>8,361</u>	<u>17,631</u>

At 31 December 2020 all assets were used for charitable activities.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

15. Heritage Assets

The sporting memorabilia held by the Trust, which includes, football shirts, trophies, medals, programmes, newspaper articles, tickets and posters, is not included on the balance sheet as it is not deemed cost effective to obtain valuations for these items. A list of the assets is maintained by the Trust, and insured at a value of £4,592,336.

16. Debtors

	2020 £	2019 £
Trade debtors	2,669	10,755
Other debtors	2,051	3,121
Amounts due from related undertakings	8,573	-
Prepayments and accrued income	24,678	112,641
	<u>37,971</u>	<u>126,517</u>

17. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	586	21,587
Accruals	18,993	13,891
Deferred income	40,373	-
Amounts due to related party undertakings	37,096	34,405
	<u>97,048</u>	<u>69,883</u>

18. Deferred income

	2020 £
Balance as at 1 January 2020	-
Amounts released to income	-
Deferred income in the year	40,373
	<u>40,373</u>

Deferred income comprises grants relating to future periods.

19. Analysis of charitable funds

Analysis of Fund movements	1 January 2019 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2019 c/fwd £
Unrestricted funds					
Tangible fixed assets	13,999	-	9,415	10,045	14,629
Total designated funds	13,999	-	9,415	10,045	14,629
General funds	35,194	508,899	481,400	(10,045)	52,648
Total unrestricted funds	49,193	508,899	490,815	-	67,277
Restricted fund					
Museum Galleries Scotland	1,893	-	1,893	-	-
Parafootball	-	7,500	7,500	-	-
Reminiscence Project	7,250	58,756	58,756	-	7,250
Total restricted funds	9,143	66,256	68,149	-	7,250
TOTAL FUNDS	<u>58,336</u>	<u>575,155</u>	<u>558,964</u>	<u>-</u>	<u>74,527</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

19. Analysis of charitable funds (continued)

Analysis of Fund movements	1 January 2020 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2020 c/fwd £
Unrestricted funds					
Tangible fixed assets	14,629	-	10,440	13,442	17,631
Total designated funds	14,629	-	10,440	13,442	17,631
General funds	52,648	317,380	306,679	(13,442)	49,907
Total unrestricted funds	67,277	317,380	317,119	-	67,538
Restricted fund					
Museum Galleries Scotland	-	22,392	22,392	-	-
Parafootball	-	18,499	18,499	-	-
Reminiscence Project	7,250	54,040	26,838	-	34,452
CJRS Grant	-	51,393	51,393	-	-
Total restricted funds	7,250	146,324	119,122	-	34,452
TOTAL FUNDS	74,527	463,704	436,241	-	101,990

- a) The unrestricted funds are available to be spent for any of the purposes of the Trust.

The Trustees have created the following designated funds:

Tangible Fixed Assets – represents unrestricted funds tied up in the net book value of the Trust's tangible fixed assets, and therefore not available to spend.

- b) Restricted funds comprise:

Museum Galleries Scotland - These funds were for assistance to Digitise the Archival and Photographic Collections of the Museum.

Parafootball - These funds are designed to assist the Museum with COVID related preparations and to support the Memories Project in developing a regional structure to assist the geographical networking of groups.

Reminiscence Project - These funds were received from Alzheimer Scotland and were for the Football Memories Scotland Project. This reminiscence and social inclusion project has over 150 volunteer groups all over Scotland delivering therapeutic intervention for people living with dementia as well as people living with wider memory loss. The project also supports people experiencing loneliness and social isolation across Scotland.

CJRS Grant – Funding to cover salary costs during COVID-19 pandemic

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

20. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Tangible assets	17,631	-	14,629
Debtors	119,267	7,250	126,517
Cash at bank and in hand	3,264	-	3,264
Creditors falling due within one year	(69,883)	-	(69,883)
	<u>67,277</u>	<u>7,250</u>	<u>74,527</u>

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible assets	17,631	-	17,631
Debtors	37,971	-	37,971
Cash at bank and in hand	68,611	74,825	143,436
Creditors falling due within one year	(56,675)	(40,373)	(97,048)
	<u>67,538</u>	<u>34,452</u>	<u>101,990</u>

21. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	27,463	16,191
Adjustments for:		
Depreciation charges	10,440	9,415
Decrease/(increase) in debtors	88,546	(35,118)
Increase/(decrease) in creditors	27,165	(17,714)
Net cash provided by/ (used in) operating activities	<u>153,614</u>	<u>(27,226)</u>

22. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	143,436	3,264
Total cash and cash equivalents	<u>143,436</u>	<u>3,264</u>